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**CHINA STAR ENTERTAINMENT LIMITED**  
*(Incorporated in Bermuda with limited liability)*  
(Stock Code: 326)

**GRANT OF SHARE OPTIONS**

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

The board of directors of China Star Entertainment Limited (the "Company") announces that on 7 January 2010 the Company has granted 129,645,000 share options (the "Options") to subscribe for ordinary shares of HK\$0.01 each of the Company (the "Shares") to individuals (the "Grantees") under its share option scheme adopted on 27 May 2002, subject to acceptance of the Grantees. Details of the Options are set out below:

Date of grant	: 7 January 2010 ("Date of Grant")
Exercise price of Options granted	: HK\$0.180 per Share
Number of Options granted	: 129,645,000 Options
Closing price of the Shares on the Date of Grant	: HK\$0.176 per Share
Validity period of the Options	: 7 January 2010 to 6 January 2011

None of the Grantees is a director, chief executive or substantial shareholder of the Company, or their respective associates (as defined in the Listing Rules).

By Order of the Board  
**China Star Entertainment Limited**  
**Chen Ming Yin, Tiffany**  
*Executive Director*

Hong Kong, 7 January 2010

*As at the date of this announcement, the executive directors of the Company are Mr. Heung Wah Keung, Ms. Chen Ming Yin, Tiffany and Ms. Li Yuk Sheung; and the independent non-executive directors are Mr. Hung Cho Sing, Mr. Ho Wai Chi, Paul and Mr. Leung Hok Man.*